

1 **ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS**

2 In the Matter of the Mortgage Broker License of:

Case No.: 10F-BD058-SBD

3 **JOHN GREGORY GREEN**  
4 14624 N. 55<sup>th</sup> Street  
5 Scottsdale, AZ 85254

**ORDER OF SUSPENSION**

Respondent(s)

6  
7 On November 10, 2009, the Arizona Department of Financial Institutions ("Department") issued  
8 an Order of Summary Suspension and Notice of Opportunity for Hearing ("Order") in the above-  
9 referenced matter. The Order summarily suspended Respondents' license due to their failure to  
10 maintain the statutorily required surety bond and advised Respondents that they could request a hearing  
11 within thirty (30) days of service of the Order to contest the allegations contained in the Order. The  
12 Order further stated that if a timely request for a hearing was not received, the Superintendent of the  
13 Department of Financial Institutions ("Superintendent") will enter the allegations in the Order as  
14 Findings of Fact and Conclusions of Law and will order the suspension of Respondents' license.

15 The Superintendent now makes the following Findings of Fact and Conclusions of Law and  
16 enters the following Order.

17 **FINDINGS OF FACT**

- 18 1. The Order was mailed to Respondents at their last address of record.  
19 2. Respondents did not request a hearing on the Order.  
20 3. At all material times, Respondents were licensed as a mortgage broker #0007458 in the  
21 State of Arizona. This license expires on January 31, 2010.  
22 4. Respondent John Gregory Green ("Mr. Green"), is a sole proprietor authorized to transact  
23 business in Arizona as a mortgage broker within the meaning of A.R.S. §§ 6-901, *et seq.* The nature of  
24 Mr. Green's business is that of making, negotiating, or offering to make or negotiate loans secured by  
25 Arizona real property, within the meaning of A.R.S. § 6-901(11).  
26

6. Pursuant to A.R.S. § 6-903(J), Respondents are required to have a surety bond in the amount set forth in A.R.S. § 6-903(K), or an alternative as set forth in A.R.S. § 6-903(M).

7. On September 8, 2009, the Department received a Cancellation Notice from Financial Pacific Insurance Company stating that Respondent's bond, number 91011395 in the amount of \$10,000.00, would be cancelled effective October 8, 2009.

8. On September 10, 2009, the Department sent a letter via certified mail to the Respondent, to the address on record with the Department, informing Respondent of the bond cancellation.

9. Respondents failed to provide documentation regarding the reinstatement of their bond or documentation of a new surety bond.

10. Respondents do not have the required surety bond in order to conduct business as a mortgage broker.

11. The conduct described above constitutes grounds for the suspension of Respondents' mortgage broker license.

## CONCLUSIONS OF LAW

1. Pursuant to A.R.S. Title 6 , Chapter 9, the Superintendent has the authority and duty to regulate all persons engaged in the mortgage broker business and with the enforcement of statutes, rules, and regulations relating to mortgage brokers.

2. By the conduct set forth in the Findings of Fact, Respondents have failed to maintain the surety bond required by A.R.S. § 6-903(J).

3. Respondents have not conducted business in accordance with the law and have violated Title 6, Chapter 9, which constitutes grounds for the suspension of Respondents' license pursuant to A.R.S. § 6-905(A)(3).

**IT IS HEREBY ORDERED THAT** Respondents' license is immediately suspended unless and until reinstated or until said license expires by operation of law.

1 EFFECTIVE this 11<sup>th</sup> day of January, 2010.

2 Thomas L. Wood  
3 Acting Superintendent of Financial Institutions

4 

5 Robert D. Charlton  
6 Assistant Superintendent of Financial Institutions

7  
8 **ORIGINAL** of the foregoing filed  
9 this 11<sup>th</sup> day of January, 2010 to:

10 Thomas L. Wood  
11 Acting Superintendent of Financial Institutions  
12 Arizona Department of Financial Institutions  
13 Attention: Susan Longo  
14 2910 North 44th Street, Suite 310  
15 Phoenix, AZ 85018

16  
17 **COPY** of the foregoing mailed or  
18 hand-delivered this 11<sup>th</sup> day of January, 2010 to:

19 Craig A. Raby, Assistant Attorney General  
20 Office of the Attorney General  
21 1275 West Washington Street  
22 Phoenix, AZ 85007

23 Richard Fergus, Licensing Division Manager  
24 Robert Charlton, Assistant Superintendent  
25 Arizona Department of Financial Institutions  
26 2910 North 44th Street, Suite 310  
Phoenix, AZ 85018

**COPY** of the foregoing mailed Certified,  
Return Receipt this 11<sup>th</sup> day of January, 2010 to:

John Gregory Green  
14624 N. 55<sup>th</sup> Street  
Scottsdale, AZ 85254  
Respondent

By: 